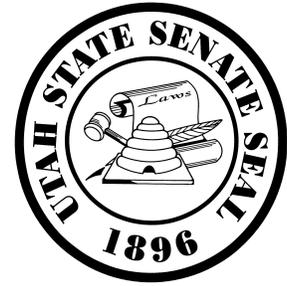




Fiscal Note

S.B. 135

2022 General Session
Income Tax Revenue Amendments
by McCay, D.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(1,200)	\$(1,300)	\$(2,500)

State Government

UCA 36-12-13(2)(c)

Revenues	FY 2022	FY 2023	FY 2024
Total Revenues	\$0	\$0	\$0

Enactment of this legislation could result in transfers of revenue out of the Education Fund and into a new restricted account; the aggregate impact is unknown.

Expenditures	FY 2022	FY 2023	FY 2024
General Fund	\$0	\$1,200	\$1,200
General Fund, One-time	\$1,300	\$0	\$0
Total Expenditures	\$1,300	\$1,200	\$1,200

Enactment of this legislation could increase costs to the Division of Finance by approximately \$1,300 one-time from the General Fund in FY 2022 and \$1,200 ongoing from the General Fund beginning in FY 2023 for costs associated with creating and maintaining a new restricted account.

	FY 2022	FY 2023	FY 2024
Net All Funds	\$(1,300)	\$(1,200)	\$(1,200)

Local Government

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

UCA 36-12-13(2)(c)

Enactment of this legislation likely will not result in direct expenditures from tax or fee changes for Utah residents and businesses.

Regulatory Impact

UCA 36-12-13(2)(d)

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

This bill does not create a new program or significantly expand an existing program.

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.